



433 Elizabeth Ave

Elizabeth, NJ

3 Unit Mixed Use Building



OFFERING

\$925,000

ASKING PRICE

Property Highlights

3-Unit Mix

Centrally Located

Close Proximity To: Route 1/9, NJ Turnpike
I- 278 / Goethals Bridge

Central HVAC In Each Unit

Renovated Apartments - 2019

Oversized Ground Floor Commercial

Oversized 2nd Floor Apartment

2019 Renovations:
Plumbing, Electrical, Roof, Windows,
HVAC, Hot Water Heaters

Property Stats

Taxes: \$20,250

Block: 680 | Lot: 41

Lot Size: 2,500 SF

Building Size: 4,828 SF

Zoning: R-3A



Commercial Unit





Commercial Unit

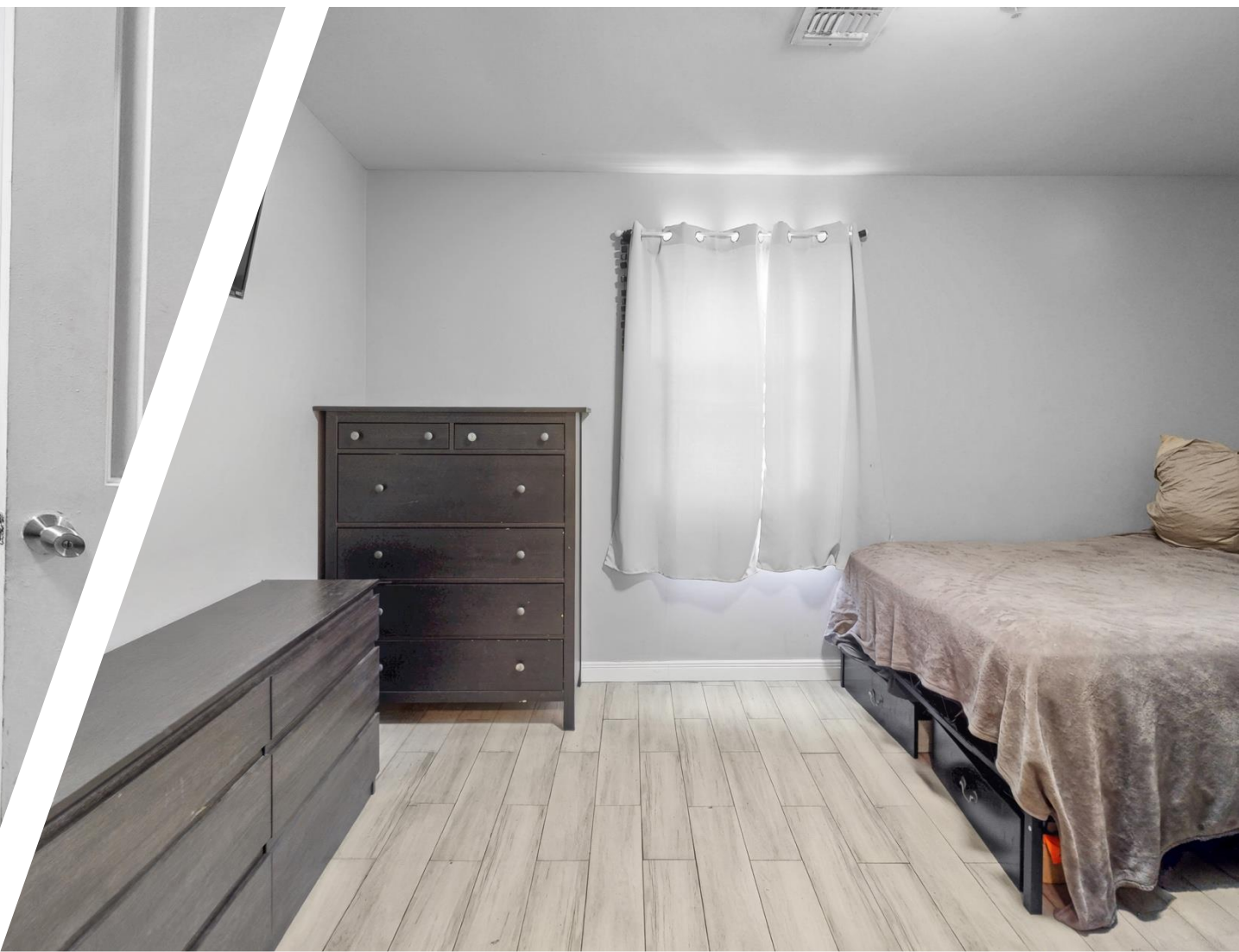
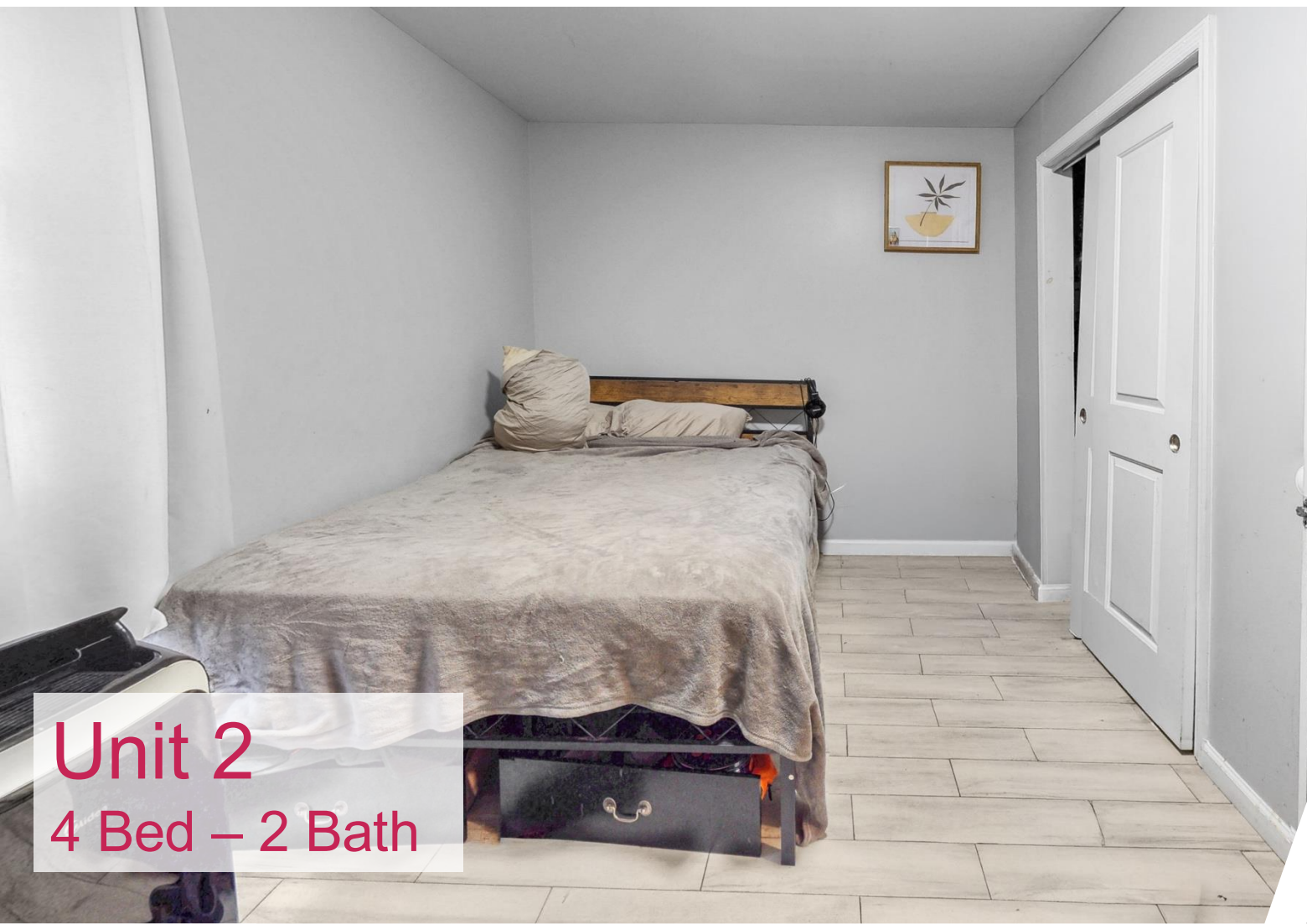




Unit 2
4 Bed – 2 Bath



Unit 2
4 Bed – 2 Bath



Unit 2
4 Bed – 2 Bath



Unit 3
2 Bed – 1 Bath

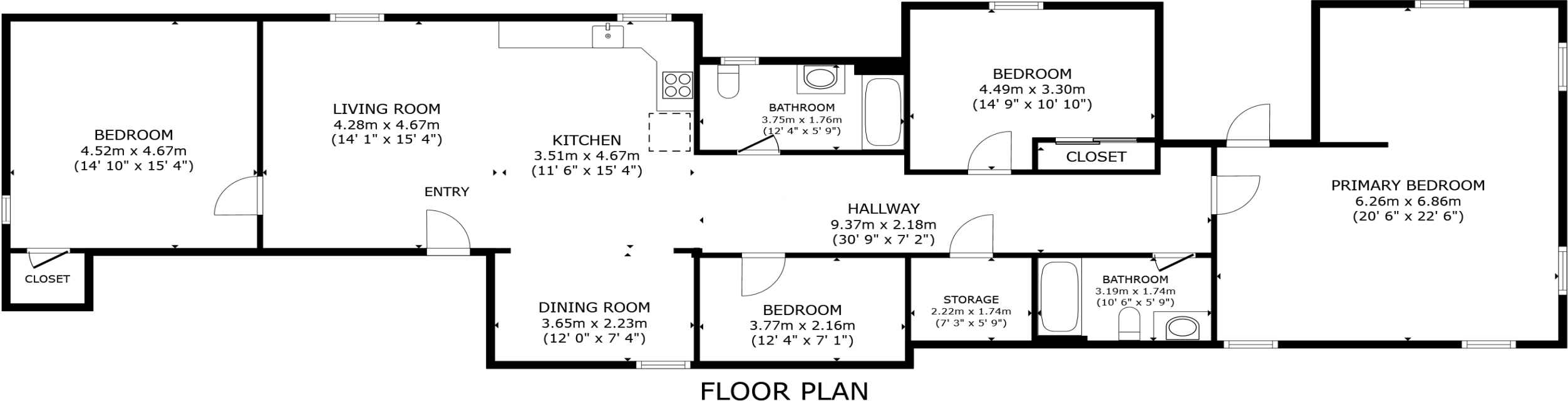




Unit 3
2 Bed – 1 Bath



Floor Plans

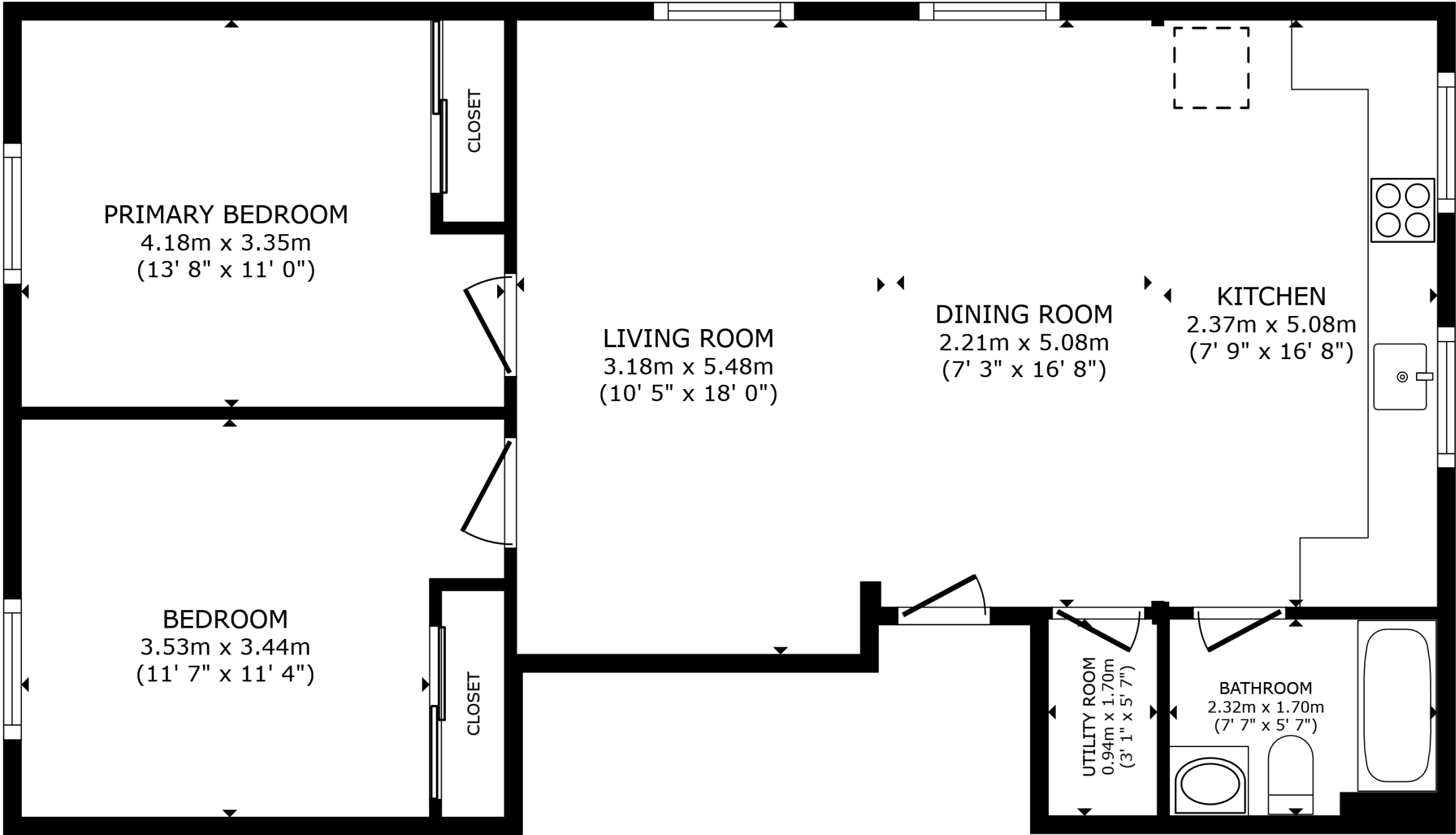


GROSS INTERNAL AREA
FLOOR PLAN 111.0 m² (1,195 sq.ft.)
TOTAL : 111.0 m² (1,195 sq.ft.)
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

Unit 2



Floor Plans



FLOOR PLAN

Unit 3

GROSS INTERNAL AREA
FLOOR PLAN 77.0 m² (829 sq.ft.)
TOTAL : 77.0 m² (829 sq.ft.)
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

Matterports



Unit 2

Click to Tour



Unit 3



LOCATION



New York

Newark Liberty
International Airport



5th Street



NEW KING FOO

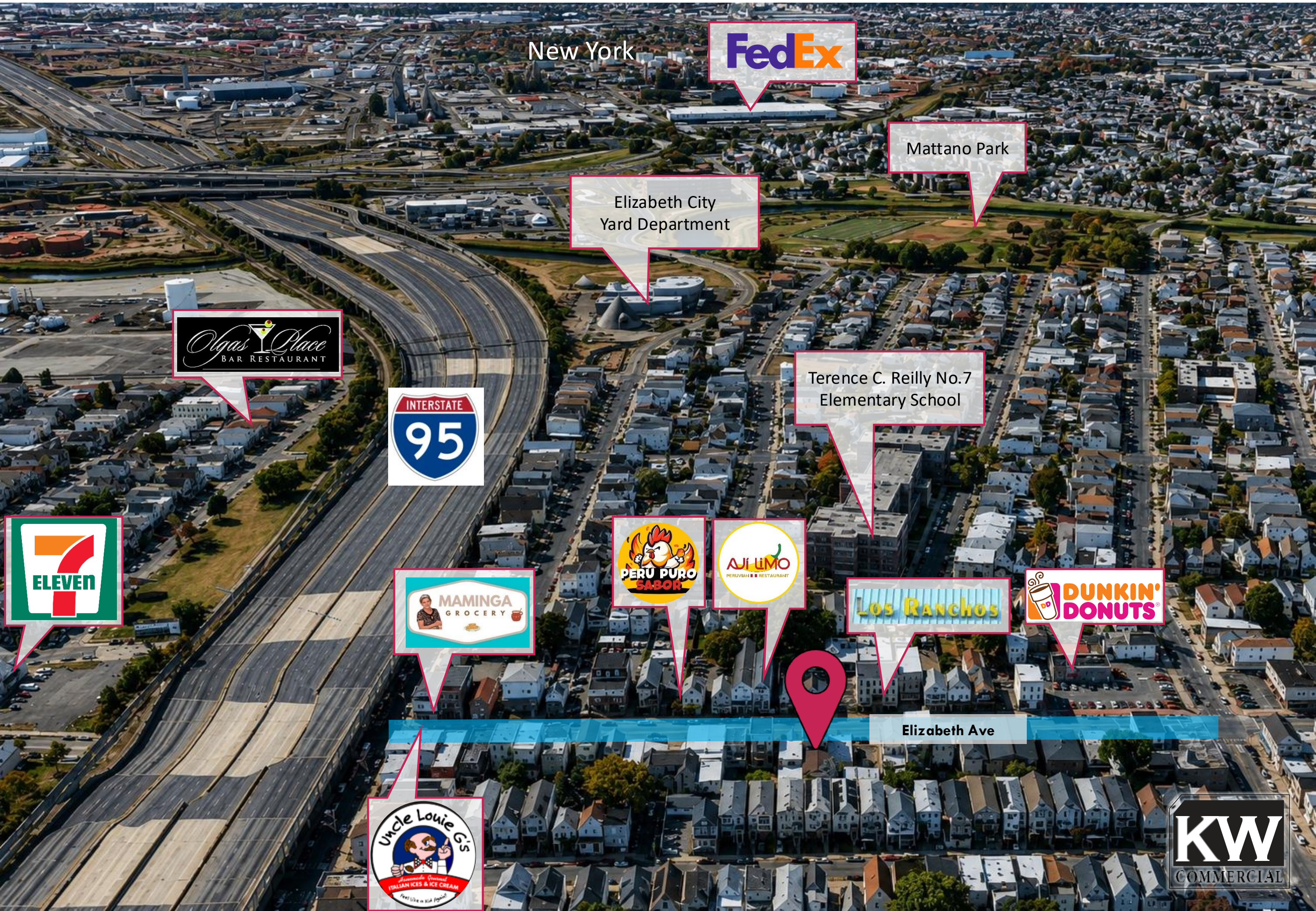


T Mobile

Elizabeth Ave



LOCATION



New York

FedEx

Mattano Park

Elizabeth City
Yard Department

Vegas Place
BAR RESTAURANT



Terence C. Reilly No.7
Elementary School



Los Ranchos



Elizabeth Ave





Property Lot



Income Statement

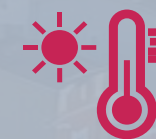
Rent Roll

	Unit Breakdown	Approx Sq Ft	Rent PSF	Projected RSF	CURRENT Monthly Rents	Projected Monthly Rents
C	Salon	2,000	\$14.40	\$18.00	\$2,400.00	\$3,000.00
2nd Floor	4 Bed 2 Bath	1,900	\$18.32	\$22.42	\$2,900.00	\$3,550.00
3Rd Floor	2 bed 1 bath	829	\$28.95	\$31.85	\$2,000.00	\$2,200.00

Gross Annual Income	\$87,600.00	\$105,000.00
Vacancy %	5.00%	5.00%
Gross Adjusted Income	\$83,220.00	\$99,750.00
Total Annual Expenses	\$30,985.00	\$30,985.00
NOI	\$52,235.00	\$74,015.00
Cap Rate	5.65%	8.00%

Expenses	%	Yearly
Water/Sewer- Suez	2.74%	\$2,400.00
GL & Property Insurance	4.79%	\$4,195.00
Taxes:	23.85%	\$20,890.00
Total Fixed Expenses:	31.38%	\$27,485.00
Repairs and Maintenance	4.00%	\$3,500.00
Total Variable Expenses	4.00%	\$3,500.00
Reimbursable Operating Expenses		
TOTAL EXPENSES:	35.37%	\$30,985.00

Building Utility



Heating: TENANTS – Forced Hot Air



Cooling: TENANTS – Central HVAC



Hot Water: TENANTS – Separate Units



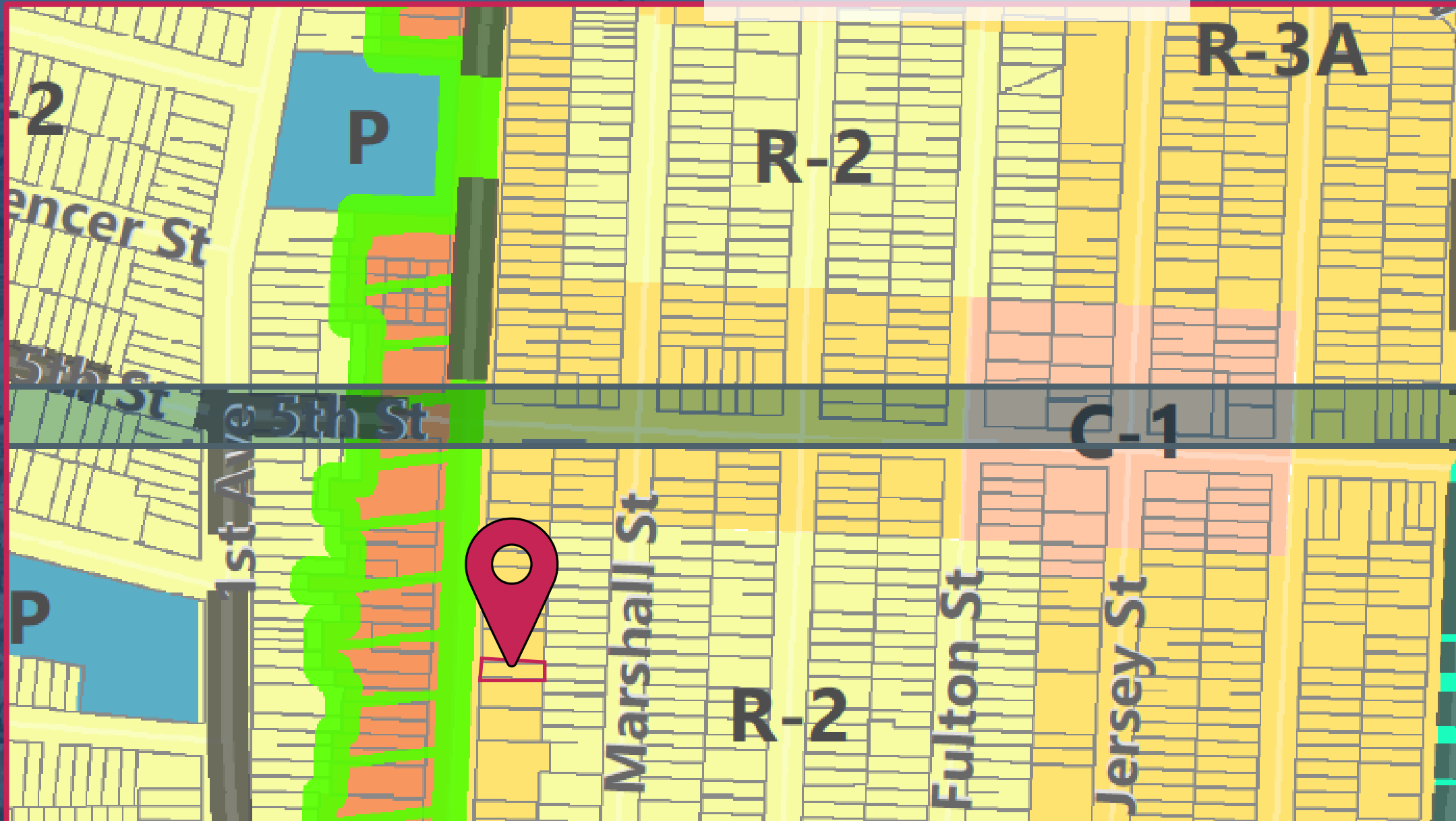
Electricity: TENANTS - Separate Meters

Gas: TENANTS - Separate Meters



Zoning

R-3A Zone



R-3A Four-family Residential Zone

ELIZABETH ZONES

	R-1 Single-Family Residential
	R-2 Two-Family Residential
	R-3 Multifamily Residential
	R-3A Four-Family Residential
	R-4 Elevator Apartment
	C-1 Neighborhood Commercial
	C-2 Community Commercial
	C-3 Central Commercial
	C-4 Special Commercial
	C-5 Commercial
	HC Highway Commercial
	RC Regional Commercial
	OC-1 Office/Commercial - 1
	OC-2 Office/Commercial - 2
	MRC-1 Manufacturing, Research, & Commercial
	MRC-2 Manufacturing, Research, & Commercial
	M-1 Light Industrial
	M-2 Heavy Industrial
	O Open Space
	P Public
	T Transportation

Zoning

R-3A Zone

Principal uses.

1. Single-family detached dwelling
2. Detached duplex
3. Rowhouses or townhouses
4. Two-family dwelling
5. Three-to-four family
6. Garden apartment
7. Multifamily
8. Elevator apartment
9. Quasi-public uses, such a community buildings, country clubs, social halls, lodges, fraternal organizations and similar uses
10. Governmental services and uses of an educational or religious nature
11. Medical facilities, such as infirmaries, health clinics and hospitals
12. Professional offices
13. Business offices
14. Neighborhood convenience retail and services
15. Local convenience retail and services
16. Community retail and services
17. General and specialty retail and services, such as wearing apparel stores; and jewelry and gift shops

Zoning

R-3A Zone

Principal uses.

18. Indoor amusement enterprises, including theaters, billiard or pool parlors, bowling alleys, skating rinks or similar uses or places of assembly; and bars and cocktail lounges without live entertainment

19. Hotels

20. Major entertainment facilities intended and designed to serve the city as a whole, such as nightclubs

21. Major retail and commercial services, such as major department stores; specialty shops and personal service enterprises which are intended and designed to serve the city as a whole; office buildings exceeding twenty thousand (20,000) square feet in floor area; and banks and other financial institutions

22. Arterial commercial services

23. Auto-related services, such as vehicle sales, servicing and washing; boat sales and service; automobile radio sales and service; and motels

24. Selected commercial and light industrial uses

25. Wholesale, storage and agricultural uses

26. Distribution and trucking services

27. Light manufacturing uses, such as laboratories; manufacture of food products, pharmaceuticals and cosmetics

28. General industrial uses, such as any manufacturing use involving primary production from raw materials

29. The manufacture of sulfuric and nitric acids.

Zoning

R-3A Zone

Bulk Regulations

DEVELOPMENT STANDARD	REQUIREMENT
Zone Purpose	Four-Family Residential
Minimum Lot Area	3,750 SF
Minimum Lot Width	Varies by Ward
Minimum Front Yard	Prevailing setback or 20 ft minimum
Minimum Side Yard	10% of Lot Width
Minimum Rear Yard	25 ft
Maximum Building Height	35 ft (2½ Stories)
Maximum Accessory Structure Height	30 ft (1½ Stories)

Demographics

POPULATION	1- MILE	3- MILES	5- MILES	3- MILE RADIUS DEMOGRAPHICS	
2026	52,636	203,663	586,091		203,663 POPULATION
HOUSEHOLDS	1 – MILES 16,933	3 - MILES 71,514	5 - MILES 213,905		71,514 TOTALHOUSEHOLDS
INCOME Average HH	1 – MILES \$76,659	3 - MILES \$79,549	5 - MILES \$86,342		\$79,549 AVERAGE HOUSEHOLDINCOME



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